

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In Re:

Chapter 11

PATRICK HACKETT HARDWARE COMPANY.

Case No. 09-63135

Debtor.

AMENDED DISCLOSURE STATEMENT

NOTICE: THIS IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE PLAN. ACCEPTANCE OR REJECTION MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT BEEN APPROVED BY THE COURT.

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David P. Antonucci, of
counsel
Attorneys for Debtors
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INTRODUCTION

On November 11, 2009 ("Petition Date"), Patrick Hackett Hardware Company . ("Debtor") filed a petition for bankruptcy pursuant to Chapter 11 of the United States Bankruptcy Code (hereinafter the "Code") with the United States Bankruptcy Court for the Northern District of New York, Utica Division (hereinafter the "Court"). Pursuant to §§1107 and 1108 of the Code Debtor has and continues to operate its business and manage its property as a Debtor-in-Possession. The Debtor has filed an Amended Plan of Reorganization (the "Plan") and has prepared this Disclosure Statement pursuant to Bankruptcy Rules 3016 and 3018, and in compliance with §1125(b) of the Code, for the purposes of soliciting acceptances to the Plan.

The purpose of this Disclosure Statement is to give creditors and other holders of claims sufficient information to permit them to cast an informed vote to accept or reject the Plan. The opinion of the Debtor is that acceptance of the Plan is in the best interest of each class of creditors and claimants, and recommends that each creditor and claimant vote to accept the Plan.

The Court has set and fixed _____ at _____ a.m. in the United States Bankruptcy Court, 10 Broad Street, Utica, New York as the date for the hearing on approval of this Disclosure Statement. Any objections to the approval of the Disclosure Statement must be filed with the Bankruptcy Court and a copy served upon Debtor's counsel at least five (5) business days before the hearing date. The debtor's counsel is the Antonucci Law Firm LLP, 12 Public Square, Watertown, New York 13601. If the

Disclosure Statement is approved, the Court shall schedule a time by which creditor may vote to accept or reject the Plan.

The vote of each creditor is meaningful. The Plan will be accepted if it is approved by each class of these voting creditors. For a class to approve the Plan those members who hold claims of at least 2/3 in dollar amount of the class and comprise 1/2 in number of the voting claims of the class must approve. Those creditors who are entitled to vote on the Plan may do so by submitting the enclosed ballot for accepting or rejecting the Plan ("Ballot") to counsel for the Debtor at the address set forth below, no later than the deadline set by the Court as contained in the attached Order.

Debtors Counsel: Antonucci Law Firm LLP
12 Public Square
Watertown, New York 13601

To be counted, your ballot indicating acceptance or rejection of the plan must be received no later than 4:00 P.M. EST on _____, 2010.

DISCLAIMER

COPIES OF THE PLAN WILL BE SENT WITH, AND ARE ATTACHED TO, THIS DISCLOSURE STATEMENT AS WELL AS TO EACH CREDITOR OR CLAIMANT IS ALLOWED TO VOTE ON THE PLAN. THE DEFINITIONS CONTAINED IN THE PLAN APPLY TO THIS DISCLOSURE STATEMENT AND EACH RECIPIENT OF THIS DISCLOSURE STATEMENT IS URGED TO REVIEW THE PLAN CAREFULLY.

NO REPRESENTATIONS CONCERNING THE DEBTOR'S FINANCIAL CONDITION, THE PLAN, OR THE VALUE OF THE DEBTOR'S ASSETS ARE AUTHORIZED OR SET FORTH BY THE DEBTOR OTHER THAN AS SET FORTH HEREIN. ANY REPRESENTATIONS OR PROMISES MADE TO INDUCE BALLOTS IN FAVOR OF THE PLAN, OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT, SHOULD NOT BE RELIED UPON BY ANY CLAIMANT OR CREDITOR IN REACHING A DECISION REGARDING THIS PLAN. ANY SUCH ADDITIONAL REPRESENTATIONS, PROMISES, INDUCEMENTS SHOULD BE IMMEDIATELY REPORTED, PREFERABLY IN WRITING, TO COUNSEL FOR THE DEBTOR WHO SHALL DISCLOSE SUCH INFORMATION TO THE COURT WHICH SHALL ACTION UPON SUCH INFORMATION IN THAT MANNER WHICH IT DEEMS APPROPRIATE.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS NOT BEEN SUBJECT TO A CERTIFIED AUDIT OR TO ANY OTHER ACCOUNTING REVIEW EXCEPT AS NOTED HEREIN. DUE TO THE ACCOUNTING COMPLEXITIES INHERENT IN ANY CHAPTER 11 CASE, THE COMPLEXITY OF THE DEBTOR'S FINANCIAL MATTERS, AND THE STATE OF THE DEBTOR'S FINANCIAL, LEGAL AND ACCOUNTING RECORDS, THE DEBTOR IS UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS WITHOUT ANY INACCURACY, ALTHOUGH GREAT EFFORT HAS BEEN MADE TO BE ACCURATE.

PROJECTIONS HAVE BEEN MADE SOLELY UPON THE EXPECTATIONS AND RECORDS OF THE DEBTOR WITH RESPECT TO FUTURE REVENUES AND OPERATION EXPENSES, AS WELL AS THE ALLOWANCE OF VARIOUS CLAIMS.

CREDITORS ARE URGED TO READ THROUGH ALL OF THE DISCLOSURE STATEMENT, PLAN AND OTHER DOCUMENTS ENCLOSED HEREIN, AND THEN TO CONSULT WITH THEIR ATTORNEYS, PROFESSIONAL ADVISERS OR OTHERS WHOM THEY MAY DEEM HELPFUL OR RELY UPON IN REACHING THEIR DECISIONS ABOUT THE PLAN.

APPROVAL BY THE COURT OF THIS DISCLOSURE STATEMENT IS NOT A RECOMMENDATION CONCERNING THE MERITS OR ACCEPTABILITY OF THE PLAN.

THE DEBTOR

Debtor is a New York State domestic corporation. The same was incorporated in 1901. The President is Herbert Becker. Mr. Becker is the sole officer. The sole shareholder of the debtor is Wisebuys, Inc. (formerly known as Hackett's Stores, Inc.) and the sole director of that corporation is Thomas Scozzafava. Wisebuys, Inc. is a subsidiary of Seaway Valley Capital Corp., a publically traded holding company organized in Delaware. Mr. Scozzafava is also active in the day-to-day operation of the debtor. Those circumstances are not envisioned or expected to change in the next five to six years.

The Debtor engages in a single, general purpose. The Debtor operates general retail stores in St. Lawrence County, New York. The main store and corporate offices are located in Ogdensburg, New York. The debtor sells a wide variety of merchandise. In addition, the debtor also operates a restaurant at the Ogdensburg facility. The debtor possesses all necessary licenses and permits to serve/sell food and generally operate.

Besides management, certain other nominal employees exist that are not related to the President or Chairman of the Board. The President operates the premises daily and remains in control of all purchasing, financial records and day-to-day decisions.

The debtor's equipment adequate for its needs; especially as the scope of its operations has decreased (see below) The debtor does not envision any need to upgrade or repair its equipment or fixtures beyond normal wear and tear. It has recently updated and modified its point of sale system to reduce costs and better track inventory. The debtor owns the real property at which it is located. The premises presently used are adequate for the needs of the debtor.

Generally, the debtor actively operates all year round. Traditionally, the debtor's income dramatically increases during the holiday shopping/winter months.

HISTORICAL INFORMATION AND EVENTS LEADING TO FILING

Certain events occurred in 2008 through 2009 which subsequently resulted in the filing of the instant Chapter 11. The debtor experienced an inability to pay its debts as

the same became due. The same resulted from the “call” of a line of credit by Wells Fargo Bank (“Wells Fargo”) in the approximate sum of Five Million Dollars (\$5,000,000.00). The “call” was a declaration of non-monetary default and acceleration of the amount due and owing by Wells Fargo. The call occurred though no monetary defaults occurred with respect to that lending facility. Wells Fargo had a perfected first lien upon essentially all assets of the debtor; except its real property. Wells Fargo threatened to replevin the assets unless a plan was entered into, supervised by Wells Fargo, to satisfy the obligation in full. As a result, the debtor was compelled to engage in a massive “sell down” or liquidation of inventory and the closing of stores. The Wells Fargo obligation was satisfied in full as a result of this dramatic inventory reduction. Prior management controlled the debtor when the “call” occurred.

As a result of the Wells Fargo “call” and subsequent sell down, the debtor experienced extreme cash flow constraints. Wells Fargo was in de facto control of income and expenditures. The agreement with Wells Fargo provided for the payment of administrative expenses for “keepers” or supervisors of the debtor’s business affairs and disbursements. The debtor lacked the ability to pay regular debts as the same became due and Wells Fargo would not allow the same from the proceeds of its collateral until paid in full. Most importantly, the debtor could not obtain seasonal inventory necessary current products available for customers: it lacked the funds or trade credit to purchase said inventory. Various unsecured creditors filed an involuntary petition in

bankruptcy pursuant to Chapter Seven of the Code. That matter was ultimately dismissed through negotiation with counsel for the petitioners. In addition the loss or revenue was attributed to a downturn in the national economy. New management was retained to address all these issues.

As a result of the above, the debtor was unable to pay its obligations as the same became due. Specifically, the secured obligations were not paid to the debtor's primary secured creditors the True Value Company (hereinafter "True Value") and YA Global Investments. The debtor was also unable to pay certain sales tax obligations which arose during the sell down.. In the fall of 2009 it became obvious to the debtor that a resolution could not be reached with respect to these matters. Finally, various unsecured creditors had restrained the checking account of the debtor as a result of certain judgments being entered in the Supreme Court, County of St. Lawrence. Based on these factors, Debtor filed its Chapter 11 petition in November of 2009 to avoid loss of its real and personal property as well as avoiding cessation of business.

CHAPTER 11 FILING AND SUBSEQUENT PROCEEDINGS

As described above, the debtor filed its voluntary petition for relief under Chapter 11 of the Code on October 13, 2005. Since the Filing Date, the Court has authorized the debtor to employ Antonucci Law Firm LLP ("Counsel") as its counsel. The appointment of counsel was approved by the court. The debtor has not sought the appointment of an

accountant. The Office of the United States Trustee has indicated an official Committee of Unsecured Creditors pursuant to §1102 of the Code has been formed. That Committee has retained Cooley, Godward LLP as its counsel. That retention has been approved by the court. Certain fees have also been approved by the court which are the subject of a motion to reconsider returnable after the date of this statement.

Key Bank and its partial assigns hold a perfected first mortgage upon the debtor's real and personal property. In addition, Wells Fargo sought a determination that it held a perfected first lien on the personal property of the debtor. The court denied that application.

On or about January 15, 2010 True Value commenced an adversary action docket number 10-80004-6 to determine its lien superior to YA, Wells Fargo and others. That action has been discontinued without prejudice. The resolution of that action was critical to the debtor and the administration of the case. The matter was resolved through a cash collateral stipulation that has been noticed, but not yet approved, by the court. The terms and conditions of the stipulation are embodied in the amended reorganization plan of the debtor and described below. No preference or related actions have been commenced by the debtor and none are envisioned.

In addition, the debtor's Wisebuys, Inc. and Seaway Valley Capital Corporation ("SVCC") have formulated various lending facilities and documents in order to partially fund the plan or reorganization. The terms of the agreement are attached hereto as Exhibit "A" and the lending relationships and capitalization are as follows.

Seaway Valley Capital Corp. ("SVCC") is a publicly traded holding company organized in Delaware. As a holding company, the assets of SVCC consist primarily of shares of stock in its subsidiary companies as follows. Its first level subsidiaries include Wisebuys, Inc. ("Wisebuys"), publicly traded company organized in Florida, and North Country Operating Corporation ("NCOC"), a privately held subsidiary organized in Delaware. NCOC holds a controlling interest in the publicly traded company Harbor Brewing Company, Inc. ("Harbor Brewing"), organized in Florida. Wisebuys was formally known as Hackett's Stores, Inc., and is the parent company of Patrick Hackett Hardware Company ("PHHC" or "Debtor"), HIIO, Inc. ("HIIO") a New York corporation, and WiseBuys Stores, Inc. ("WiseBuys Stores", a Delaware corporation. SVCC, and its publicly traded subsidiaries are each committed to provide funding to the Debtor to finance its exit from Chapter 11 and for the successful consummation of its plan of reorganization.

A publicly traded company falls into one of two categories: those that are considered "reporting" and file, among other things, quarterly and annual financial reports with the Federal Securities and Exchange Commission ("SEC"), and those that are not "reporting". Currently, neither SVCC nor Wisebuys nor Harbor Brewing are reporting entities, and their stocks trade on the over-the-counter market on the Pink Sheets. Notwithstanding, it is the intention of all three entities to be fully reporting, registered with the SEC, and trading on the over-the-counter market on the Bulletin Board. It is typically easier for a reporting company to raise capital than it is for a non-reporting company.

Questions have been raised concerning the feasibility of the Debtor's plan of reorganization, and the ability of SVCC and its affiliates to provide funding to support the Debtor's plan. The purpose of this narrative is to provide an explanation as to the sources of

capital that are available to SVCC and its publicly traded affiliates, and as to its intentions with respect to raising and providing funding to the debtor.

Attached as Exhibit "A" is an Equity Line of Credit Term Sheet issued by Tangiers Investors, LP ("Tangiers") to Wisebuys, pursuant to which Tangiers commits to purchase up to \$10,000,000 of Wisebuys common stock over a twenty-four month period. This commitment is subject to Wisebuys becoming a reporting company, and upon WiseBuys effectuating the issuance of an S-1 Registration Statement with the SEC. There are certain events that need to take place in order for Wisebuys to become reporting. Specifically, Wisebuys must provide audited financial statements and a management discussion and analysis that is acceptable to SEC. Wisebuys anticipates meeting these requirements within the next two to three months. The meeting of those requirements will coincide with the filing of the S-1 Registration Statement with the SEC. Upon the filing thereof, it is anticipated that the SEC will take between 45 and 90 days to approve the Registration Statement. At that point, Tangiers will commence acquiring registered shares of Wisebuys stock at a pace that the market can bear, up to its commitment of \$10,000,000.

Until such time as Wisebuys becomes a reporting company, Wisebuys has arranged for the sale of its equity securities under Rule 504 of Regulation D, Section 7309 of the Delaware Securities Act and Section 510(a)(1) of Part E under the Rules and Regulations pursuant to the Delaware Securities Act (commonly known as a "Reg. D"). In summary, these Rules allow for small issuers to issue up to \$1,000,000 of their securities in any twelve month period without filing a Registration Statement. As recently as September 17, 2010, Wisebuys sold 172,000 shares of its free trading securities to Quantum Asset Partners LLC ("Quantum"), pursuant to Reg. D. A copy of the Subscription Agreement, and a share certificate to Quantum are attached

hereto as Exhibits "B" and "C", respectively. Wisebuys anticipates similar transactions sequentially as market conditions permit. Wisebuys anticipates that the sale of its free trading securities under Reg. D will produce \$250,000, more or less, within the next two to three months.

Moreover, SVCC also intends to raise capital pursuant to Reg. D. However, SVCC is not able to do so practically pending authorization from the Depository Trust Corporation to allow SVCC shares to be deposited and therefore available for trading in the market place. SVCC anticipates obtaining such authorization within 30 to 45 days. Once that authorization is obtained, SVCC contemplates being able to raise through Rule 504 of Regulation D offerings an amount roughly equivalent to that which is being raised by Wisebuys.

Also, Harbor Brewing is eligible for a Rule 504 of Regulation D offering, and that resource may be utilized if necessary to satisfy the requirements of the Debtor.

An additional source of funding may become available under a program known as the "EB-5 Program", which is a visa program administered by the United States Citizenship and Immigration Services under the Immigration Act of 1990, as amended. SVCC has entered into a Consulting Agreement with ACG Consulting LLC, a copy of which is attached hereto as Exhibit "D". Under the EB-5 Program, the Debtor qualifies as a troubled business, and therefore is eligible to receive funding through this program. It is anticipated that the process will require approximately nine months to form a Regional Center, and then another three months to market the project and to raise capital.

SVCC is confident that it will be able to raise adequate funding through one or more of the means described above. This confidence is in part the result of recent past experience. Specifically, since April 2009, one single investor has provided over \$800,000 for both working

capital and debt service. There are no indicated based upon either the financial condition of SVCC and its affiliates, or the market in general, that would cause SVCC to conclude that it will not be able to raise the necessary funding. In fact, management is of the opinion, market conditions are considerably better today than twelve months ago.

Certain post-petition real property tax obligations also exist that, although unpaid, the debtor can satisfy upon confirmation. Other, minor purchase money secured interests have been paid in accordance with there contract terms. No other creditors have sought adequate protection or relief pursuant to 11 USC 362.

The debtor began to realize that certain of its marketing practices needed to be changed. As a result, the debtor instituted various changes to its locations, pricing and marketing that increase profitability. Specifically, unprofitable stores have been closed, payroll reduced and liquidation of dated or obsolete inventory completed. Though the debtor has not been profitable, it expects to become profitable upon the receipt of additional working capital from its sole shareholder and another, related corporation. A summary of the debtor's post-petition operations is attached hereto as Exhibit "B". The debtor expects this profitable trend to commence in the latter months of 2010 with Christmas sales and continue thereafter. Since the Filing Date, Debtor has acted as a debtor in possession under the Code, and has operated its business in such capacity in its ordinary course. The management of the Debtor has remained constant. It is anticipated that present management will remain in place through 2010 and after the

anticipated confirmation hearing and consummation of the Chapter 11 plan. The management consists solely of the debtor's present President

As such, the debtor has continued to operate its business ventures with the intention of restructuring the obligations through a plan of reorganization. Debtor has paid its ordinary course of business expenses and for maintenance of personal property without exception save those mentioned above except for minor obligations that will be paid upon the effective date or upon such other terms and the parties may agree.

FINANCIAL INFORMATION

Debtor's income is generated from its ordinary course of business and related activities. As of the Filing Date, Debtor had contingent, non-contingent and disputed claims exceeding \$10,000,000.00 dollars and assets with a fair market value equal to approximately \$1,600,000.00 based on debtor's valuations. No recent appraisals have been completed by the debtor. The valuations are based on purchase price for the real and personal property, certain real property tax assessments and the debtor's knowledge of the industry. The debtor also is now indebted to its legal counsel. It is estimated that the approximate amount due the professionals on the Effective Date of the plan will be \$25,000.00. Counsel for the debtor has agreed to accept those fees over a period of time if necessary. There is also an administrative debt to the various taxing entities in the approximate amount of \$8,000.00 and unpaid real property taxes also exist. No other obligations or administrative debt has accrued except counsel fees to the Committee

which continue to accrue and are estimated to ultimately result in a claim of approximately \$40,000.00.

Debtor's assets presently consist of real property, equipment and fixtures and inventory for resale located on debtor's real property along with cash on hand. As such, in the event of liquidation, all unsecured creditors would receive 0% since the debt of Key Bank upon the real property, the liens of True Value and YA collectively constitute liens on all debtors' property, and exceed the value of that property. Since the Filing Date, Debtor has prepared and filed Operating Reports as required by the United States

Those projections reflect the profitable operations of the debtor of the debtor upon recapitalization.. The profitable operations indicates a notable change from the prior years of operation. Though, prior to the Well Fargo "call" the debtor had operated with considerable profit for over a decade.

In addition, the debtor's shareholder will contribute by loan the sum of approximately \$500,000.00 to be converted to equity to be embodied in an agreement to be presented and approved by the court including a capital contribution from Seaway Valley Capital Corporation another related corporation of \$200,000.00. The source of the contributions will be various public offerings and as described above. In addition, the debtor has a motion to sell real property; with leaseback if necessary pending. The debtor envisions a \$150,000.00 to \$200,000.00 in working capital will be raised from the same.

The debtor has projected its income for the coming years. As follows:

Hacketts	Last five months 2010					
	Aug	Sept	Oct	Nov	Dec	
Gross Sales	130,000	150,000	225,000	300,000	400,000	\$1,205,000
Net Sales	130,000	150,000	225,000	300,000	400,000	\$1,205,000
Total Cost of Goods Sold	60,000	65,000	100,000	150,000	200,000	\$575,000
Gross Profit	70,000 53.85%	85,000 56.67%	125,000 55.56%	150,000 50.00%	200,000 50.00%	\$630,000 52.28%
Salaries-Office	15,000	15,000	15,000	15,000	15,000	\$75,000
Salaries-Store Staff	18,000	18,000	18,000	18,000	18,000	\$90,000
Total Salaries Expense	33,000	33,000	33,000	33,000	33,000	\$165,000
Payroll Fees	1,000	1,000	1,100	1,000	1,100	\$5,200
Payroll Taxes	2,300	2,300	2,300	2,300	2,300	\$11,500
Workments Comp Ins	1,500	1,500	1,500	1,500	1,500	\$7,500
Group Health Insurance	1,500	1,500	1,500	1,500	1,500	\$7,500
Life Insurance	600	600	600	600	600	\$3,000
Safe Harbor Match	1,050	1,050	1,050	1,050	1,050	\$5,250
Payroll Taxes and Benefits	7,950	7,950	8,050	7,950	8,050	\$39,950
Heat Light Power and Water	2,500	2,500	2,000	2,500	2,000	\$11,500
Facility Maintenance	2,600	2,600	2,600	2,600	2,600	\$13,000
Repairs	500	500	500	500	500	\$2,500
Mortgage	0	0	0	3,827.00	3,827.00	\$7,654
Common Area Maintenance	0	0	0	0	0	\$0
Leased Property Insurance	0	0	0	0	0	\$0
Leased Property RE Taxes	0	0	0	0	0	\$0
Real Estate Taxes	0	0	0	50,000	0	\$50,000
Total Occupancy	5,600	5,600	5,100	59,427	8,927	\$84,654
Check Processing Fees	200	200	100	200	100	\$800
						0.07%

Bank Service Fees	300	300	5,000	300	5,000	\$10,900	0.90%
Office Supplies and Postage	450	450	200	450	200	\$1,750	0.15%
Advertising	600	600	600	600	600	\$3,000	0.25%
Donations	0	0	0	0	0	\$0	
Telephone	1,050	1,050	1,050	1,050	1,050	\$5,250	0.44%
Bad Debts	0	0	400	0	400	\$0	
Credit Card Expense	500	500	500	500	500	\$2,500	0.21%
Delivery Expense	300	300	350	300	350	\$1,600	0.13%
Ryder Truck rental	600					\$600	0.05%
Insurance	1,500	1,500	1,500	1,500	1,500	\$7,500	0.62%
D/B/L Insurance Expense	800	800	1,000	800	1,000	\$4,400	0.37%
Taxes	0	0	0	0	0	\$0	
Sales Tax	0	0	0	0	0	\$0	
Sales Tax Interest	0	0	0	0	0	\$0	
Interest	0	0	0	0	0	\$0	0.00%
Depreciation	420	420	0	420	0	\$1,260	0.10%
Depreciation-WB	1,200	1,200	1,200	1,200	1,200	\$6,000	0.50%
Depreciation-Bldgs & Sprs Cir	250	250	250	250	250	\$1,250	0.10%
Store and Shop supplies	500	500	500	500	500	\$2,500	0.21%
Waste disposal Expense	670	670	500	670	500	\$3,010	0.25%
Legal and Accounting	200	200	0	200	0	\$600	
Professional Services	0	0	0	0	0	\$0	
Dues and Subscriptions	100	100	125	100	125	\$550	
Travel, Buying, Entertainments	525	525	500	525	500	\$2,575	0.21%
Food Expense	0	0	0	0	0	\$0	
Miscellaneous Expense	0	0	0	0	0	\$0	
Amortization Expense	0	0	0	0	0	\$0	
Amortization Expense - WB	1,000	1,000	1,000	1,000	1,000	\$5,000	0.41%
Cash over & Short	0	0	0	0	0	\$0	
Retirement Benefit Obligation	0	0	0	0	0	\$0	0.00%
Computer Expense	925	925	0	925	0	\$2,775	0.23%
Internet Expense	400	400	400	400	400	\$2,000	0.17%
Finance Charges	0	0	0	0	0	\$0	0.00%
Penalties	0	0	0	0	0	\$0	
Total General & Administration	12,490	11,890	15,175	11,890	15,175	\$65,820	5.46%

Gross Operating Income	10,960	26,560	63,675	37,733	134,848	\$274,576	22.79%
Dividends	0	0	0	0	0	\$0	
Gain on Sale of Fixed Assets	0	0	6,900	0	6,900	\$13,800	
Bad Debts Recovery	0	0	0	0	0	\$0	
Other Income	0	0	0	0	0	\$0	
Commission Income	0	0	0	0	0	\$0	
Third Party Income	0	0	0	0	0	\$0	
Total Other Income	0	0	6,900	0	6,900	\$13,800	
Gross Income (Loss)	10,960	26,560	56,775	37,733	127,948	\$260,776	21.64%
Other Income & Expense	0	0	0	0	0	\$0	
Income/Loss Fr Discont'd Opn	0	0	6,900	0	6,900	\$13,800	
Gain/Loss on Disposl Disctd Ope	0	0	0	0	0	\$0	
Net Income (Loss)	10,960	26,560	49,875	37,733	121,048	\$246,976	20.50%

Hacketts	2012							Total
	Jan	Feb	March	April	May	June	July	Aug
Gross Sales	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	130,000
	3,100.00	3,600.00	3,600.00	3,100.00	3,600.00	3,100.00	3,600.00	3,600.00
Net Sales	118,900.00	118,400.00	118,400.00	118,900.00	118,400.00	118,900.00	118,400.00	126,400.00
	-	700.00	700.00	-	700.00	-	700.00	700.00
	11,000.00	10,000.00	10,000.00	11,000.00	10,000.00	11,000.00	10,000.00	10,000.00
Total Cost of Goods Sold	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Gross Profit	58,900.00	58,400.00	58,400.00	58,900.00	58,400.00	58,900.00	58,400.00	66,400.00
	49.5%	49.3%	49.3%	49.5%	49.3%	49.5%	49.3%	52.5%
Salaries- Office	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Salaries-Store Staff	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Total Salaries Expense	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00
Payroll Fees	1,000.00	1,100.00	1,100.00	1,000.00	1,100.00	1,000.00	1,100.00	1,100.00
Salaries Contractual Expense	-	-	-	-	-	-	-	-
Payroll Taxes	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00
Workmens Comp Ins	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00
Group Health Insurance	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00
Life Insurance	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00
Safe Harbor Match	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
Payroll Taxes and Benefits	14,450.00	14,550.00	14,550.00	14,450.00	14,550.00	14,450.00	14,550.00	14,550.00
Heat Light Power and Water	2,500.00	2,000.00	2,000.00	2,500.00	2,000.00	2,500.00	2,000.00	2,000.00
Facility Maintenance	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00
Repairs	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
Mortgage	3,827.00	3,827.00	3,827.00	3,827.00	3,827.00	3,827.00	3,827.00	3,827.00
Common Area Maintenance	-	-	-	-	-	-	-	-

Leased Property Insurance	-	-	-	-	-	-	-	-
Leased Property RE Taxes	-	-	-	-	-	-	-	-
Real Estate Taxes	-	-	-	-	50,000.00	-	50,000.00	-
Total Occupancy	9,427.00	8,927.00	8,927.00	59,427.00	8,927.00	59,427.00	8,927.00	8,927.00
Check Processing Fees	200.00	100.00	100.00	200.00	100.00	200.00	100.00	100.00
Bank Service Fees	300.00	5,000.00	5,000.00	300.00	5,000.00	300.00	5,000.00	5,000.00
Office Supplies and Postage	450.00	200.00	200.00	450.00	200.00	450.00	200.00	200.00
Advertising Donations	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00
Telephone	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
Bad Debts	-	400.00	400.00	-	400.00	-	400.00	400.00
Credit Card Expense	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
Delivery Expense	300.00	350.00	350.00	300.00	350.00	300.00	350.00	350.00
Ryder Truck rental	2,200.00	2,800.00	2,800.00	2,200.00	2,800.00	2,200.00	2,800.00	2,800.00
D/B/L Insurance Expense	800.00	1,000.00	1,000.00	800.00	1,000.00	800.00	1,000.00	1,000.00
Taxes	-	-	-	-	-	-	-	-
Sales Tax	-	-	-	-	-	-	-	-
Sales Tax Interest	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Depreciation	420.00	-	-	420.00	-	420.00	-	-
Depreciation-WB	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Depreciation-Bldgs & Spts Ctr	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00
Store and Shop supplies	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
Waste disposal Expense	670.00	500.00	500.00	670.00	500.00	670.00	500.00	500.00
Legal and Accounting	200.00	-	-	200.00	-	200.00	-	-
Professional Services	-	-	-	-	-	-	-	-
Dues and Subscriptions	100.00	125.00	125.00	100.00	125.00	100.00	125.00	125.00
Travel, Buying, Entertainment	525.00	500.00	500.00	525.00	500.00	525.00	500.00	500.00
Food Expense	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-	-	-	-
Amortization Expense	-	-	-	-	-	-	-	-

Amortization Expense - WB	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Cash over & Short	-	-	-	-	-	-	-	-
Retirement Benefit Obligation	-	-	-	-	-	-	-	-
Computer Expense	925.00	-	-	-	925.00	-	925.00	-
Internet Expense	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00
Finance Charges	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Total General & Administration	12,590.00	16,475.00	16,475.00	12,590.00	16,475.00	12,590.00	16,475.00	16,475.00
Gross Operating Income	(10,567.00)	(14,552.00)	(14,552.00)	(60,567.00)	(14,552.00)	(60,567.00)	(14,552.00)	(6,552.00)
Dividends	-	-	-	-	-	-	-	-
Gain on Sale of Fixed Assets	-	(6,900.00)	(6,900.00)	-	(6,900.00)	-	(6,900.00)	(6,900.00)
Bad Debts Recovery	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-
Commission Income	-	-	-	-	-	-	-	-
Third Party Income	-	-	-	-	-	-	-	-
Total Other Income	-	(6,900.00)	(6,900.00)	-	(6,900.00)	-	(6,900.00)	(6,900.00)
Gross Income (Loss)	(10,567.00)	(21,452.00)	(21,452.00)	(60,567.00)	(21,452.00)	(60,567.00)	(21,452.00)	(13,452.00)
Other Income & Expense	-	-	-	-	-	-	-	-
Income/Loss Fr Discont'd Opth	-	(6,900.00)	(6,900.00)	-	(6,900.00)	-	(6,900.00)	(6,900.00)
Gain/Loss on Disposl	-	-	-	-	-	-	-	-
Discld Oper	-	-	-	-	-	-	-	-
Net Income (Loss)	(10,567.00)	(28,352.00)	(28,352.00)	(60,567.00)	(28,352.00)	(60,567.00)	(28,352.00)	(20,352.00)

[illegible]

1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	0.46%	1,000.00	1,000.00	1,000.00
-	-	-	-	-	-	-	-	-
-	-	-	-	-	0.00%	-	-	-
-	-	-	-	2,775.00	0.11%	925.00	-	-
400.00	400.00	400.00	400.00	4,800.00	0.19%	400.00	400.00	400.00
-	-	-	-	-	0.00%	-	-	-
-	-	-	-	-	-	-	-	-
16,475.00	16,475.00	16,475.00	16,475.00	186,045.00	7.49%	12,590.00	16,475.00	16,475.00
33,448.00	83,448.00	123,448.00	323,448.00	367,331.00	14.79%	(12,567.00)	(16,552.00)	(16,552.00)
-	-	-	-	-	-	-	-	-
(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(62,100.00)	-	-	(6,900.00)	(6,900.00)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(62,100.00)	-	-	(6,900.00)	(6,900.00)
26,548.00	76,548.00	116,548.00	316,548.00	305,231.00	12.29%	(12,567.00)	(23,452.00)	(23,452.00)
-	-	-	-	-	-	-	-	-
(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	-	-	(6,900.00)	(6,900.00)
-	-	-	-	-	-	-	-	-
19,648.00	69,648.00	109,648.00	309,648.00	298,331.00	12.01%	(12,567.00)	(30,352.00)	(30,352.00)

[illegible]

1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
925.00	-	925.00	-	-	-	-	-	-	2,775.00
400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
12,590.00	16,475.00	12,590.00	16,475.00	16,475.00	16,475.00	16,475.00	16,475.00	16,475.00	186,045.00
(62,567.00)	(16,552.00)	(62,567.00)	(16,552.00)	3,448.00	68,448.00	118,448.00	218,448.00	318,448.00	523,331.00
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	(6,900.00)	-	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(62,100.00)
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	(6,900.00)	-	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(62,100.00)
(62,567.00)	(23,452.00)	(62,567.00)	(23,452.00)	(3,452.00)	61,548.00	111,548.00	211,548.00	311,548.00	461,231.00
-	-	-	-	-	-	-	-	-	-
-	(6,900.00)	-	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
(62,567.00)	(30,352.00)	(62,567.00)	(30,352.00)	(10,352.00)	54,648.00	104,648.00	204,648.00	304,648.00	454,331.00

1.31%

98.69%

0.20%

51.89%

46.80%

6.79%

12.45%

0.41%

0.87%

1.77%

1.81%

0.40%

5.48%

0.80%

0.98%

0.19%

1.44%

6.56%

0.05%

1.44%

0.10%

0.23%

0.40%

0.19%

0.13%

0.00%

1.00%

0.36%

0.00%

0.04%

0.45%

0.09%

0.19%

0.20%

0.19%

0.38%

0.00%

0.09%

0.15%

0.00%

5.85%

16.46%

14.50%

14.29%

Hacketts	2014						
	Jan	Feb	March	April	May	June	July
Gross Sales	122,000.00 3,100.00	122,000.00 3,600.00	122,000.00 3,600.00	150,000.00 3,100.00	150,000.00 3,600.00	150,000.00 3,100.00	150,000.00 3,600.00
Net Sales	118,900.00	118,400.00	118,400.00	146,900.00	146,400.00	146,900.00	146,400.00
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	700.00	700.00	-	700.00	-	700.00
Total Cost of Goods Sold	11,000.00 60,000	10,000.00 60,000	10,000.00 60,000	11,000.00 80,000	10,000.00 80,000	11,000.00 80,000	10,000.00 80,000
Gross Profit	58,900.00 49.5%	58,400.00 49.3%	58,400.00 49.3%	66,900.00 45.5%	66,400.00 45.4%	66,900.00 45.5%	66,400.00 45.4%
Salaries- Office	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Salaries-Store Staff	18,000	18,000	18,000	18,000	18,000	18,000	18,000
Total Salaries Expense	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00
Payroll Fees	1,000.00	1,100.00	1,100.00	1,000.00	1,100.00	1,000.00	1,100.00
Salaries Contractual Expens.	-	-	-	-	-	-	-
Payroll Taxes	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	2,300.00
Workments Comp Ins	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	4,700.00
Group Health Insurance	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00
Life Insurance	600.00	600.00	600.00	600.00	600.00	600.00	600.00
Safe Harbor Match	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
Payroll Taxes and Benefits	14,450.00	14,550.00	14,550.00	14,450.00	14,550.00	14,450.00	14,550.00

Cash over & Short	-	-	-	-	-	-	-
Retirement Benefit Obligation	-	-	-	-	-	-	-
Computer Expense	925.00	-	-	-	925.00	-	-
Internet Expense	400.00	400.00	-	400.00	400.00	400.00	400.00
Finance Charges	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Total General & Administrative	12,590.00	16,475.00	16,475.00	12,590.00	16,475.00	12,590.00	16,475.00
Gross Operating Income	(13,567.00)	(17,552.00)	(17,552.00)	(55,567.00)	(9,552.00)	(55,567.00)	(9,552.00)
Dividends	-	-	-	-	-	-	-
Gain on Sale of Fixed Assets	-	(6,900.00)	(6,900.00)	-	(6,900.00)	-	(6,900.00)
Bad Debts Recovery	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-
Commission Income	-	-	-	-	-	-	-
Third Party Income	-	-	-	-	-	-	-
Total Other Income	-	(6,900.00)	(6,900.00)	-	(6,900.00)	-	(6,900.00)
Gross Income (Loss)	(13,567.00)	(24,452.00)	(24,452.00)	(55,567.00)	(16,452.00)	(55,567.00)	(16,452.00)
Other Income & Expense	-	-	-	-	-	-	-
Income/Loss Fr. Discont'd Of	-	(6,900.00)	(6,900.00)	-	(6,900.00)	-	(6,900.00)
Gain/Loss on Disposl Disc'd	-	-	-	-	-	-	-
Net Income (Loss)	(13,567.00)	(31,352.00)	(31,352.00)	(55,567.00)	(23,352.00)	(55,567.00)	(23,352.00)

Total									
Aug	Sept	Oct	Nov	Dec	Total				
200,000	400,000	600,000	800,000	900,000	3,866,000.00				
3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	41,700.00			1.08%	
196,400.00	396,400.00	596,400.00	796,400.00	896,400.00	3,824,300.00			98.92%	
700.00	700.00	700.00	700.00	700.00	6,300.00			0.16%	
10,000.00	10,000.00	10,000.00	10,000.00	10,000.00					
95,000	210,000	310,000	410,000	460,000	1,985,000.00			51.35%	
101,400.00	186,400.00	286,400.00	386,400.00	436,400.00	1,839,300.00			47.58%	
51.6%	47.0%	48.0%	48.5%	48.7%	48.1%				
18,000	18,000	18,000	18,000	18,000	216,000.00			5.59%	
18,000	18,000	18,000	18,000	18,000	216,000.00				
36,000.00	36,000.00	36,000.00	36,000.00	36,000.00	432,000.00			11.17%	
1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	12,900.00			0.33%	
-	-	-	-	-					
2,300.00	2,300.00	2,300.00	2,300.00	2,300.00	27,600.00			0.71%	
4,700.00	4,700.00	4,700.00	4,700.00	4,700.00	56,400.00			1.46%	
4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	57,600.00			1.49%	
600.00	600.00	600.00	600.00	600.00	7,200.00				
1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	12,600.00			0.33%	
14,550.00	14,550.00	14,550.00	14,550.00	14,550.00	174,300.00			4.51%	

-	-	-	-	-	-	-
-	-	-	-	-	-	0.00%
-	-	-	-	-	2,775.00	0.07%
400.00	400.00	400.00	400.00	400.00	4,800.00	0.12%
-	-	-	-	-	-	0.00%
-	-	-	-	-	-	-
16,475.00	16,475.00	16,475.00	16,475.00	16,475.00	186,045.00	4.81%
25,448.00	110,448.00	210,448.00	310,448.00	360,448.00	838,331.00	21.68%
-	-	-	-	-	-	-
(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(62,100.00)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(62,100.00)	-
18,548.00	103,548.00	203,548.00	303,548.00	353,548.00	776,231.00	20.08%
-	-	-	-	-	-	-
(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	(6,900.00)	-
-	-	-	-	-	-	-
11,648.00	96,648.00	196,648.00	296,648.00	346,648.00	769,331.00	19.90%

[illegible]

	Nov	Dec	Total	
	850,000	950,000	4,775,000.00	
	3,600.00	3,600.00	41,700.00	0.87%
	846,400.00	946,400.00	4,733,300.00	99.13%
	700.00	700.00	6,300.00	0.13%
	10,000.00	10,000.00		
	490,000	490,000	2,520,000.00	52.77%
	356,400.00	456,400.00	2,213,300.00	46.35%
	42.1%	48.2%	46.8%	
	18,000	18,000	216,000.00	
	18,000	18,000	216,000.00	4.52%
	36,000.00	36,000.00	432,000.00	9.05%
	1,100.00	1,100.00	12,900.00	0.27%
	2,300.00	2,300.00	27,600.00	0.58%
	4,700.00	4,700.00	56,400.00	1.18%
	4,800.00	4,800.00	57,600.00	1.21%
	600.00	600.00	7,200.00	
	1,050.00	1,050.00	12,600.00	0.26%
	14,550.00	14,550.00	174,300.00	3.65%

2,000.00	2,000.00	25,500.00	0.53%
2,600.00	2,600.00	31,200.00	0.65%
500.00	500.00	6,000.00	0.13%
3,827.00	3,827.00	45,924.00	0.96%
-	-	-	
-	-	-	
-	-	100,000.00	
-	-	-	
8,927.00	8,927.00	208,624.00	4.37%
100.00	100.00	1,500.00	0.03%
5,000.00	5,000.00	45,900.00	0.96%
200.00	200.00	3,150.00	0.07%
600.00	600.00	7,200.00	0.15%
-	-	-	
1,050.00	1,050.00	12,600.00	0.26%
400.00	400.00	3,600.00	
500.00	500.00	6,000.00	0.13%
350.00	350.00	4,050.00	0.08%
-	-	-	
2,800.00	2,800.00	31,800.00	0.67%
1,000.00	1,000.00	11,400.00	0.24%
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
-	-	-	
1,200.00	1,200.00	1,260.00	0.00%
250.00	250.00	14,400.00	0.03%
500.00	500.00	3,000.00	0.30%
500.00	500.00	6,000.00	0.06%
500.00	500.00	6,510.00	0.13%
-	-	600.00	0.14%
-	-	-	
125.00	125.00	1,425.00	
500.00	500.00	6,075.00	0.13%
-	-	-	
-	-	-	
-	-	-	
1,000.00	1,000.00	12,000.00	0.25%

-	-	-	-	0.00%
-	-	-	-	0.06%
400.00	400.00	2,775.00	4,800.00	0.10%
-	-	-	-	0.00%
-	-	-	-	
16,475.00	16,475.00	186,045.00	-	3.90%
280,448.00	380,448.00	1,212,331.00		25.39%
-	-	-		
(6,900.00)	(6,900.00)	(62,100.00)		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
-	-	-		
(6,900.00)	(6,900.00)	(62,100.00)		
273,548.00	373,548.00	1,150,231.00		24.09%
-	-	-		
(6,900.00)	(6,900.00)	(6,900.00)		
-	-	-		
266,648.00	366,648.00	1,143,331.00		23.94%